HOUSING MARKET INFORMATION

HOUSING NOW

Edmonton

Canada Mortgage and Housing Corporation

Date Released: June 2007

New Home Market

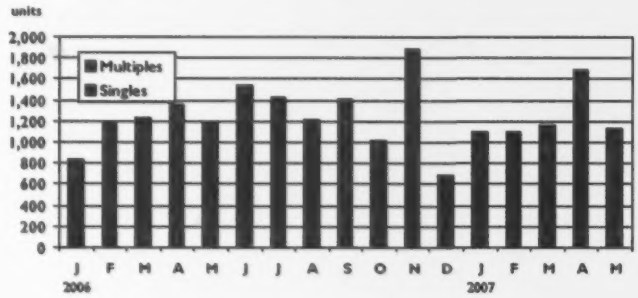
FEWER HOUSING STARTS IN MAY

Housing starts across the Edmonton Census Metropolitan Area (CMA) fell by five per cent year-over-year in May to 1,132 units compared with 1,193 units in May of last year. Despite this modest reduction, total starts for the year-to-date remain almost seven per cent ahead of activity reported in the first five months of 2006.

Single-detached home builders started work on 836 units in May, representing a decline of less than three per cent from the 858 units started in 2006. However, last year's tally was the best on record for the month of May and this year's modest pullback still represents the second best year on record for Metro

Figure 1

Housing Starts - Edmonton CMA



Source: CMHC, May 2007

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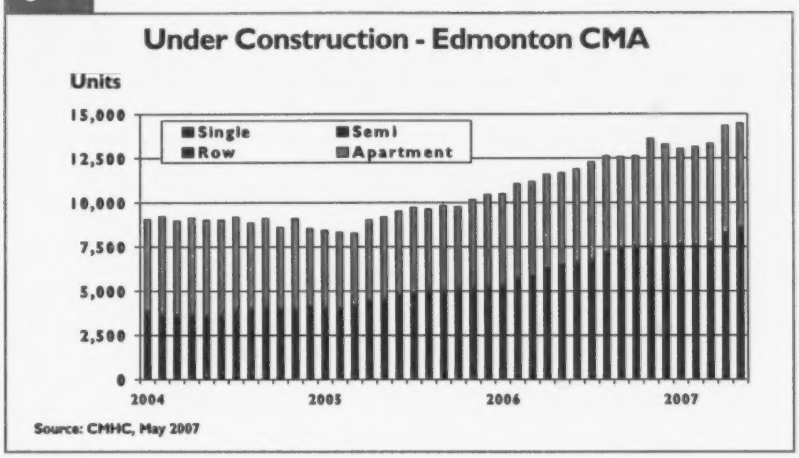
HOME TO CANADIANS

Figure 2



Edmonton and the third highest performance among all CMAs across Canada. Only Toronto and Montreal reported more single-detached starts last month.

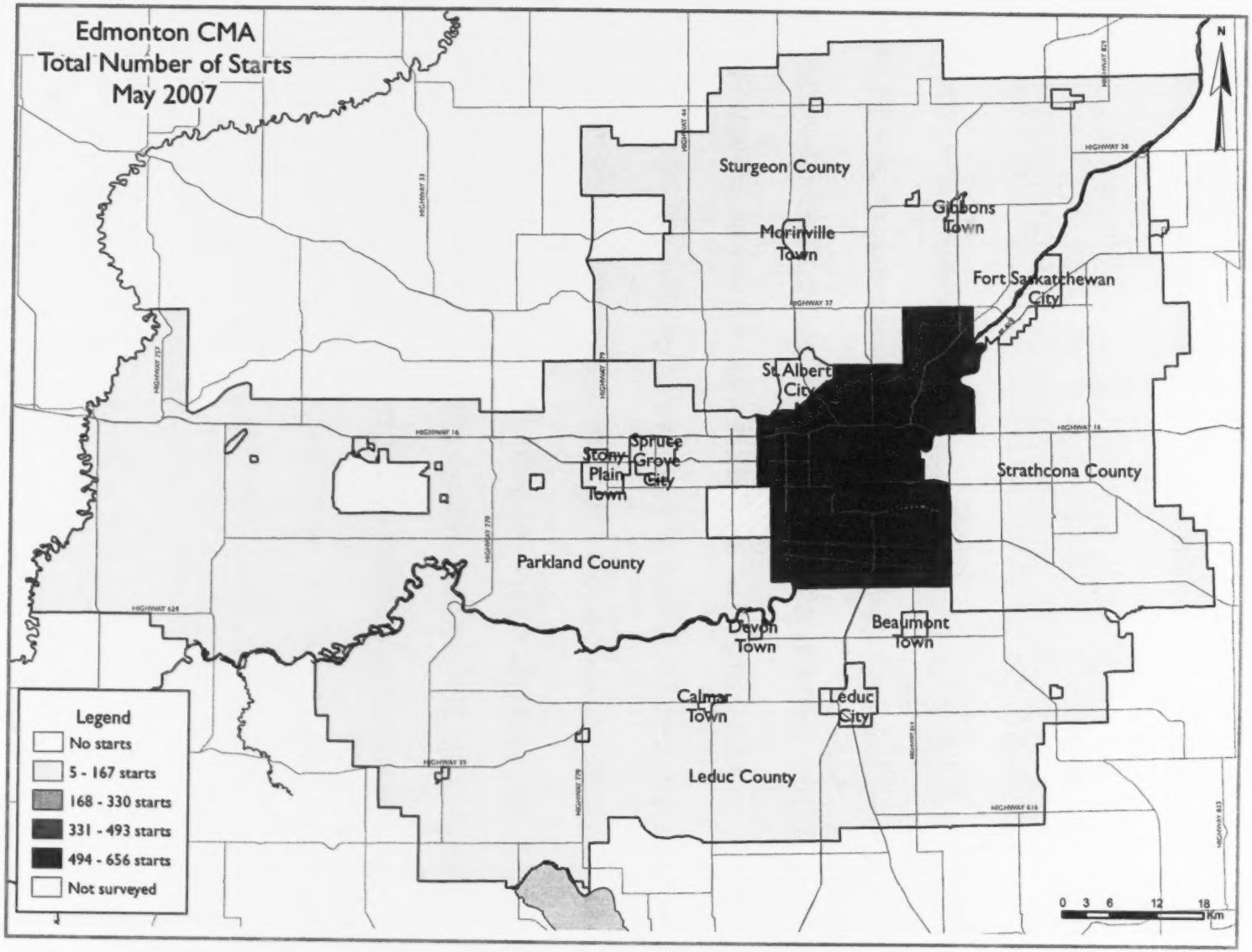
On a year-to-date basis, single-detached starts across Metro remain almost nine per cent below the record-setting pace set by the region's builders in 2006. Much of this decline has occurred within Edmonton City, where single starts have fallen by 23 per cent compared with the first five months of 2006. In contrast, single-detached starts in the Suburban Areas rose by 14 per cent from production levels reported during January through May of last year.

Single-detached completions increased notably from the previous month of April but were outpaced by absorptions by 51 units. As such, inventories dropped to their lowest levels since April 2003. At 446 units, the inventory of completed and unoccupied singles (including show homes) in May was 14 per cent below the same month last year. However, units under construction remain at record levels this spring and completions will ramp up substantially in the months ahead.

Single-detached homes absorbed in May for an average price of $423,708, up 37 per cent from the same month last year. This average is for homes that were completed and absorbed in May but in many cases priced before construction began. A typical single sold on the existing market in May for an average price of $426,028, up 51 per cent from May 2006.

Multi-family starts which include semi-detached, row and apartment units fell by almost 12 per cent in May compared to the same month a year earlier. The lower activity was a result of a slowdown in apartment starts. While both semi-detached and row starts improved substantially year-over-year in May, apartment starts fell by 69 per cent to 73 units compared with 235 apartment units started in May of last year. Despite this pullback, multiple starts across the Capital region remain over 35 per cent ahead of the total new construction reported in the first five months of 2006.

Multiple unit completions improved from the previous month of April but were down by a wide margin on a year-over-year basis from May 2006. Absorptions outpaced completions in May and this drove the inventory lower. May's tally of 236 completed and unoccupied multiple units was 76 per cent below the count recorded a year ago and represented the lowest level since November 1992.


Edmonton CMA
Total Number of Starts
May 2007
N
Sturgeon County
Gibbons Town
Morinville Town
Fort Saskatchewan City
St. Albert City
Stony Plain Town
Spruce Grove City
Strathcona County
Parkland County
Devon Town
Beaumont Town
Calmar Town
Leduc City
Leduc County
Legend
No starts
5 - 167 starts
168 - 330 starts
331 - 493 starts
494 - 656 starts
Not surveyed
0 3 6 12 18
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
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1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
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3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil or zero
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Edmonton CMA
May 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
May 2007	833	134	3	3	86	73	0	0	1,132
May 2006	858	80	4	0	12	235	4	0	1,193
% Change	-2.9	67.5	-25.0	n/a	**	-68.9	-100.0	n/a	-5.1
Year-to-date 2007	3,408	470	15	20	800	1,481	6	0	6,200
Year-to-date 2006	3,731	452	24	22	395	1,060	12	103	5,799
% Change	-8.7	4.0	-37.5	-9.1	102.5	39.7	-50.0	-100.0	6.9
UNDER CONSTRUCTION									
May 2007	6,241	868	42	30	1,432	5,509	22	338	14,482
May 2006	4,783	574	27	36	1,022	4,728	70	444	11,684
% Change	30.5	51.2	55.6	-16.7	40.1	16.5	-68.6	-23.9	23.9
COMPLETIONS									
May 2007	607	72	12	1	65	198	0	41	996
May 2006	613	58	0	0	90	218	0	143	1,122
% Change	-1.0	24.1	n/a	n/a	-27.8	-9.2	n/a	-71.3	-11.2
Year-to-date 2007	3,000	338	21	7	333	1,184	39	92	5,014
Year-to-date 2006	2,753	292	8	14	321	851	18	368	4,625
% Change	9.0	15.8	162.5	-50.0	3.7	39.1	116.7	-75.0	8.4
COMPLETED & NOT ABSORBED									
May 2007	445	102	0	0	28	12	3	92	682
May 2006	513	84	3	3	92	351	3	453	1,502
% Change	-13.3	21.4	-100.0	-100.0	-69.6	-96.6	0.0	-79.7	-54.6
ABSORBED									
May 2007	658	72	12	1	64	200	0	55	1,062
May 2006	599	47	0	0	86	201	0	45	978
% Change	9.8	53.2	n/a	n/a	-25.6	-0.5	n/a	22.2	8.6
Year-to-date 2007	3,030	322	21	7	351	1,268	4	219	5,222
Year-to-date 2006	2,811	264	0	12	311	936	1	331	4,666
% Change	7.8	22.0	n/a	-41.7	12.9	35.5	**	-33.8	11.9

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
May 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Edmonton City									
May 2007	434	100	3	0	46	73	0	0	656
May 2006	470	42	4	0	8	235	0	0	759
Beaumont Town									
May 2007	14	0	0	0	0	0	0	0	14
May 2006	23	0	0	0	0	0	0	0	23
Devon Town									
May 2007	6	0	0	0	4	0	0	0	10
May 2006	5	0	0	0	0	0	0	0	5
Fort Saskatchewan City									
May 2007	21	14	0	0	2	0	0	0	37
May 2006	29	10	0	0	0	0	0	0	39
Leduc City									
May 2007	71	6	0	0	0	0	0	0	77
May 2006	37	6	0	0	0	0	0	0	43
Leduc County									
May 2007	9	0	0	0	0	0	0	0	9
May 2006	9	0	0	0	0	0	0	0	9
Morinville Town									
May 2007	35	0	0	0	0	0	0	0	35
May 2006	15	0	0	0	0	0	0	0	15
Parkland County									
May 2007	15	0	0	0	0	0	0	0	15
May 2006	21	2	0	0	0	0	0	0	23
Spruce Grove City									
May 2007	77	4	0	0	0	0	0	0	81
May 2006	52	4	0	0	0	0	0	0	56
St. Albert City									
May 2007	29	0	0	0	0	0	0	0	29
May 2006	38	12	0	0	0	0	0	0	50
Stony Plain Town									
May 2007	21	8	0	0	12	0	0	0	41
May 2006	21	2	0	0	0	0	0	0	23
Strathcona County									
May 2007	73	2	0	3	22	0	0	0	100
May 2006	111	2	0	0	4	0	0	0	117
Sturgeon County									
May 2007	17	0	0	0	0	0	0	0	17
May 2006	12	0	0	0	0	0	0	0	12
Remainder of the CMA									
May 2007	11	0	0	0	0	0	0	0	11
May 2006	15	0	0	0	0	0	4	0	19
Edmonton CMA									
May 2007	833	134	3	3	86	73	0	0	1,132
May 2006	858	80	4	0	12	235	4	0	1,193

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
May 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Edmonton City									
May 2007	3,296	498	42	6	983	4,609	22	180	9,636
May 2006	2,860	362	27	31	844	4,106	66	352	8,648
Beaumont Town									
May 2007	323	40	0	0	104	0	0	0	467
May 2006	205	24	0	0	18	0	0	41	288
Devon Town									
May 2007	20	0	0	0	10	0	0	0	30
May 2006	13	0	0	0	4	0	0	0	17
Fort Saskatchewan City									
May 2007	172	64	0	0	63	79	0	0	378
May 2006	135	24	0	1	20	72	0	0	252
Leduc City									
May 2007	357	32	0	0	20	0	0	24	433
May 2006	155	48	0	0	8	0	0	0	211
Leduc County									
May 2007	58	0	0	0	0	0	0	0	58
May 2006	36	0	0	0	0	0	0	0	36
Morinville Town									
May 2007	124	14	0	0	0	85	0	0	223
May 2006	52	2	0	0	15	61	0	0	130
Parkland County									
May 2007	191	6	0	0	0	0	0	0	197
May 2006	105	8	0	0	0	0	0	0	113
Spruce Grove City									
May 2007	456	88	0	0	22	123	0	0	689
May 2006	261	28	0	0	13	52	0	0	354
St. Albert City									
May 2007	283	44	0	0	79	87	0	0	493
May 2006	238	16	0	0	52	139	0	51	496
Stony Plain Town									
May 2007	178	56	0	0	12	60	0	0	306
May 2006	108	22	0	0	2	0	0	0	132
Strathcona County									
May 2007	579	22	0	24	139	462	0	134	1,360
May 2006	492	38	0	4	46	290	0	0	870
Sturgeon County									
May 2007	125	0	0	0	0	0	0	0	125
May 2006	67	0	0	0	0	0	0	0	67
Remainder of the CMA									
May 2007	79	4	0	0	0	4	0	0	87
May 2006	56	2	0	0	0	8	4	0	70
Edmonton CMA									
May 2007	6,241	868	42	30	1,432	5,509	22	338	14,482
May 2006	4,783	574	27	36	1,022	4,728	70	444	11,684

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
May 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Edmonton City									
May 2007	398	46	12	1	39	99	0	0	595
May 2006	420	38	0	0	64	144	0	143	809
Beaumont Town									
May 2007	18	4	0	0	0	0	0	41	63
May 2006	19	0	0	0	0	0	0	0	19
Devon Town									
May 2007	0	0	0	0	0	0	0	0	0
May 2006	4	0	0	0	0	0	0	0	4
Fort Saskatchewan City									
May 2007	17	2	0	0	0	0	0	0	19
May 2006	11	0	0	0	0	0	0	0	11
Leduc City									
May 2007	17	8	0	0	8	0	0	0	33
May 2006	11	8	0	0	8	0	0	0	27
Leduc County									
May 2007	4	0	0	0	0	0	0	0	4
May 2006	4	0	0	0	0	0	0	0	4
Morinville Town									
May 2007	15	0	0	0	0	0	0	0	15
May 2006	7	0	0	0	0	0	0	0	7
Parkland County									
May 2007	16	0	0	0	0	0	0	0	16
May 2006	15	2	0	0	0	0	0	0	17
Spruce Grove City									
May 2007	27	4	0	0	0	0	0	0	31
May 2006	9	0	0	0	6	0	0	0	15
St. Albert City									
May 2007	11	2	0	0	12	99	0	0	124
May 2006	25	0	0	0	8	0	0	0	33
Stony Plain Town									
May 2007	16	6	0	0	0	0	0	0	22
May 2006	4	2	0	0	0	74	0	0	80
Strathcona County									
May 2007	47	0	0	0	6	0	0	0	53
May 2006	70	8	0	0	4	0	0	0	82
Sturgeon County									
May 2007	15	0	0	0	0	0	0	0	15
May 2006	5	0	0	0	0	0	0	0	5
Remainder of the CMA									
May 2007	6	0	0	0	0	0	0	0	6
May 2006	9	0	0	0	0	0	0	0	9
Edmonton CMA									
May 2007	607	72	12	1	65	198	0	41	996
May 2006	613	58	0	0	90	218	0	143	1,122

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
May 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Edmonton City									
May 2007	262	60	0	0	16	4	3	92	437
May 2006	355	52	0	2	70	264	3	441	1,187
Beaumont Town									
May 2007	17	0	0	0	0	0	0	0	17
May 2006	21	0	0	0	0	0	0	0	21
Devon Town									
May 2007	1	0	0	0	0	0	0	0	1
May 2006	2	0	0	0	0	0	0	0	2
Fort Saskatchewan City									
May 2007	20	10	0	0	2	5	0	0	37
May 2006	8	2	0	1	3	5	0	0	19
Leduc City									
May 2007	27	4	0	0	0	3	0	0	34
May 2006	22	5	0	0	1	3	0	10	41
Leduc County									
May 2007	0	0	0	0	0	0	0	0	0
May 2006	0	0	0	0	0	0	0	0	0
Morinville Town									
May 2007	8	0	0	0	0	0	0	0	8
May 2006	4	0	0	0	4	0	0	0	8
Parkland County									
May 2007	1	1	0	0	0	0	0	0	2
May 2006	1	2	0	0	0	0	0	0	3
Spruce Grove City									
May 2007	18	11	0	0	0	0	0	0	29
May 2006	14	4	0	0	2	17	0	2	39
St. Albert City									
May 2007	34	7	0	0	8	0	0	0	49
May 2006	34	0	0	0	6	0	0	0	40
Stony Plain Town									
May 2007	10	5	0	0	0	0	0	0	15
May 2006	12	8	0	0	1	62	0	0	83
Strathcona County									
May 2007	46	4	0	0	2	0	0	0	52
May 2006	39	11	0	0	5	0	0	0	55
Sturgeon County									
May 2007	0	0	0	0	0	0	0	0	0
May 2006	0	0	0	0	0	0	0	0	0
Remainder of the CMA									
May 2007	1	0	0	0	0	0	0	0	1
May 2006	1	0	3	0	0	0	0	0	4
Edmonton CMA									
May 2007	445	102	0	0	28	12	3	92	682
May 2006	513	84	3	3	92	351	3	453	1,502

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
May 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Edmonton City									
May 2007	424	45	12	1	39	100	0	14	635
May 2006	398	28	0	0	59	185	0	43	713
Beaumont Town									
May 2007	18	4	0	0	1	0	0	41	64
May 2006	20	0	0	0	0	0	0	0	20
Devon Town									
May 2007	0	0	0	0	0	0	0	0	0
May 2006	4	0	0	0	0	0	0	0	4
Fort Saskatchewan City									
May 2007	16	1	0	0	2	1	0	0	20
May 2006	12	0	0	0	0	0	0	0	12
Leduc City									
May 2007	23	8	0	0	8	0	0	0	39
May 2006	9	8	0	0	9	0	0	0	26
Leduc County									
May 2007	4	0	0	0	0	0	0	0	4
May 2006	4	0	0	0	0	0	0	0	4
Morinville Town									
May 2007	15	0	0	0	0	0	0	0	15
May 2006	9	0	0	0	0	0	0	0	9
Parkland County									
May 2007	19	0	0	0	0	0	0	0	19
May 2006	15	1	0	0	0	0	0	0	16
Spruce Grove City									
May 2007	32	2	0	0	0	0	0	0	34
May 2006	12	0	0	0	6	0	0	2	20
St. Albert City									
May 2007	17	3	0	0	10	99	0	0	129
May 2006	29	0	0	0	8	0	0	0	37
Stony Plain Town									
May 2007	21	9	0	0	0	0	0	0	30
May 2006	4	4	0	0	0	16	0	0	24
Strathcona County									
May 2007	48	0	0	0	4	0	0	0	52
May 2006	69	6	0	0	4	0	0	0	79
Sturgeon County									
May 2007	15	0	0	0	0	0	0	0	15
May 2006	5	0	0	0	0	0	0	0	5
Remainder of the CMA									
May 2007	6	0	0	0	0	0	0	0	6
May 2006	9	0	0	0	0	0	0	0	9
Edmonton CMA									
May 2007	658	72	12	1	64	200	0	55	1,062
May 2006	599	47	0	0	86	201	0	45	978

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
May 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006	% Change
Edmonton City	434	470	106	50	43	4	73	235	656	759	-13.6
Beaumont Town	14	23	0	0	0	0	0	0	14	23	-39.1
Calmar Town	0	2	0	0	0	4	0	0	0	6	-100.0
Devon Town	6	5	4	0	0	0	0	0	10	5	100.0
Fort Saskatchewan City	21	29	16	10	0	0	0	0	37	39	-5.1
Gibbons Town	5	4	0	0	0	0	0	0	5	4	25.0
Leduc City	71	37	6	6	0	0	0	0	77	43	79.1
Leduc County	9	9	0	0	0	0	0	0	9	9	0.0
Morinville Town	35	15	0	0	0	0	0	0	35	15	133.3
Parkland County	15	21	0	2	0	0	0	0	15	23	-34.8
Spruce Grove City	77	52	4	4	0	0	0	0	81	56	44.6
St. Albert City	29	38	0	12	0	0	0	0	29	50	-42.0
Stony Plain Town	21	21	8	2	12	0	0	0	41	23	78.3
Strathcona County	76	111	20	2	4	4	0	0	100	117	-14.5
Sturgeon County	17	12	0	0	0	0	0	0	17	12	41.7
Remainder of the CMA	6	9	0	0	0	0	0	0	6	9	-33.3
Edmonton CMA	836	858	164	88	59	12	73	235	1,132	1,193	-5.1

Table 2.1: Starts by Submarket and by Dwelling Type
January - May 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Edmonton City	1,748	2,281	370	462	452	179	1,172	1,085	3,742	4,007	-6.6
Beaumont Town	162	191	16	30	100	8	0	0	278	229	21.4
Calmar Town	1	6	0	0	0	4	0	0	1	10	-90.0
Devon Town	17	13	4	0	0	0	0	0	21	13	61.5
Fort Saskatchewan City	111	93	64	26	0	0	0	0	175	119	47.1
Gibbons Town	15	12	0	0	0	0	4	0	19	12	58.3
Leduc City	235	133	26	44	12	0	0	0	273	177	54.2
Leduc County	43	31	0	0	0	0	0	0	43	31	38.7
Morinville Town	83	40	0	2	0	0	0	0	83	42	97.6
Parkland County	97	86	0	4	0	0	0	0	97	90	7.8
Spruce Grove City	261	189	38	22	18	0	123	0	440	211	108.5
St. Albert City	121	145	22	34	15	0	0	0	158	179	-11.7
Stony Plain Town	101	73	48	6	12	0	0	0	161	79	103.8
Strathcona County	327	382	52	34	40	26	182	78	601	520	15.6
Sturgeon County	84	55	0	0	0	0	0	0	84	55	52.7
Remainder of the CMA	22	25	2	0	0	0	0	0	24	25	-4.0
Edmonton CMA	3,428	3,755	642	664	649	217	1,481	1,163	6,200	5,799	6.9

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market May 2007								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006
Edmonton City	43	4	0	0	73	235	0	0
Beaumont Town	0	0	0	0	0	0	0	0
Calmar Town	0	0	0	4	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	0	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	0	0	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	0	0	0	0	0	0	0	0
St. Albert City	0	0	0	0	0	0	0	0
Stony Plain Town	12	0	0	0	0	0	0	0
Strathcona County	4	4	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Edmonton CMA	59	8	0	4	73	235	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - May 2007								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Edmonton City	448	179	4	0	1,172	982	0	103
Beaumont Town	100	8	0	0	0	0	0	0
Calmar Town	0	0	0	4	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	0	0	0	0	0	0	0
Gibbons Town	0	0	0	0	4	0	0	0
Leduc City	12	0	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	18	0	0	0	123	0	0	0
St. Albert City	15	0	0	0	0	0	0	0
Stony Plain Town	12	0	0	0	0	0	0	0
Strathcona County	40	26	0	0	182	78	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Edmonton CMA	645	213	4	4	1,481	1,060	0	103

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
May 2007

Submarket	Freehold		Condominium		Rental		Total*	
	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006
Edmonton City	537	516	119	243	0	0	656	759
Beaumont Town	14	23	0	0	0	0	14	23
Calmar Town	0	2	0	0	0	4	0	6
Devon Town	6	5	4	0	0	0	10	5
Fort Saskatchewan City	35	39	2	0	0	0	37	39
Gibbons Town	5	4	0	0	0	0	5	4
Leduc City	77	43	0	0	0	0	77	43
Leduc County	9	9	0	0	0	0	9	9
Morinville Town	35	15	0	0	0	0	35	15
Parkland County	15	23	0	0	0	0	15	23
Spruce Grove City	81	56	0	0	0	0	81	56
St. Albert City	29	50	0	0	0	0	29	50
Stony Plain Town	29	23	12	0	0	0	41	23
Strathcona County	75	113	25	4	0	0	100	117
Sturgeon County	17	12	0	0	0	0	17	12
Remainder of the CMA	6	9	0	0	0	0	6	9
Edmonton CMA	970	942	162	247	0	4	1,132	1,193

Table 2.5: Starts by Submarket and by Intended Market
January - May 2007

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Edmonton City	2,039	2,565	1,697	1,331	6	111	3,742	4,007
Beaumont Town	170	215	108	14	0	0	278	229
Calmar Town	1	6	0	0	0	4	1	10
Devon Town	17	13	4	0	0	0	21	13
Fort Saskatchewan City	151	117	24	2	0	0	175	119
Gibbons Town	15	12	4	0	0	0	19	12
Leduc City	261	177	12	0	0	0	273	177
Leduc County	43	31	0	0	0	0	43	31
Morinville Town	83	42	0	0	0	0	83	42
Parkland County	97	90	0	0	0	0	97	90
Spruce Grove City	295	205	145	6	0	0	440	211
St. Albert City	139	159	19	20	0	0	158	179
Stony Plain Town	149	79	12	0	0	0	161	79
Strathcona County	325	416	276	104	0	0	601	520
Sturgeon County	84	55	0	0	0	0	84	55
Remainder of the CMA	24	25	0	0	0	0	24	25
Edmonton CMA	3,893	4,207	2,301	1,477	6	115	6,200	5,799

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
May 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006	% Change
Edmonton City	399	420	60	50	37	52	99	287	595	809	-26.5
Beaumont Town	18	19	4	0	0	0	41	0	63	19	**
Calmar Town	0	1	0	0	0	0	0	0	0	1	-100.0
Devon Town	0	4	0	0	0	0	0	0	0	4	-100.0
Fort Saskatchewan City	17	11	2	0	0	0	0	0	19	11	72.7
Gibbons Town	3	1	0	0	0	0	0	0	3	1	200.0
Leduc City	17	11	8	10	8	6	0	0	33	27	22.2
Leduc County	4	4	0	0	0	0	0	0	4	4	0.0
Morinville Town	15	7	0	0	0	0	0	0	15	7	114.3
Parkland County	16	15	0	2	0	0	0	0	16	17	-5.9
Spruce Grove City	27	9	4	6	0	0	0	0	31	15	106.7
St. Albert City	11	25	14	8	0	0	99	0	124	33	**
Stony Plain Town	16	4	6	2	0	0	0	74	22	80	-72.5
Strathcona County	47	70	2	12	4	0	0	0	53	82	-35.4
Sturgeon County	15	5	0	0	0	0	0	0	15	5	200.0
Remainder of the CMA	3	7	0	0	0	0	0	0	3	7	-57.1
Edmonton CMA	608	613	100	90	49	58	239	361	996	1,122	-11.2

Table 3.1: Completions by Submarket and by Dwelling Type
January - May 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Edmonton City	1,701	1,831	274	290	216	177	761	982	2,952	3,280	-10.0
Beaumont Town	104	100	10	0	16	0	41	0	171	100	71.0
Calmar Town	0	4	0	2	4	3	0	0	4	9	-55.6
Devon Town	12	19	0	0	0	0	0	0	12	19	-36.8
Fort Saskatchewan City	67	54	34	8	6	6	31	0	138	68	102.9
Gibbons Town	11	11	0	0	0	0	0	0	11	11	0.0
Leduc City	121	65	16	14	8	11	0	35	145	125	16.0
Leduc County	63	36	0	0	0	0	0	0	63	36	75.0
Morinville Town	49	27	2	4	0	0	43	0	94	31	**
Parkland County	112	56	2	6	0	0	0	0	114	62	83.9
Spruce Grove City	192	106	24	22	3	0	52	98	271	226	19.9
St. Albert City	95	114	44	18	0	0	190	30	329	162	103.1
Stony Plain Town	69	31	30	16	0	0	0	74	99	121	-18.2
Strathcona County	299	227	16	58	26	0	158	0	499	285	75.1
Sturgeon County	74	61	0	0	0	0	0	0	74	61	21.3
Remainder of the CMA	38	27	0	2	0	0	0	0	38	29	31.0
Edmonton CMA	3,007	2,769	452	440	279	197	1,276	1,219	5,014	4,625	8.4

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market May 2007

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006
Edmonton City	37	52	0	0	99	144	0	143
Beaumont Town	0	0	0	0	0	0	41	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	0	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	8	6	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	0	0	0	0	0	0	0	0
St. Albert City	0	0	0	0	99	0	0	0
Stony Plain Town	0	0	0	0	0	74	0	0
Strathcona County	4	0	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Edmonton CMA	49	58	0	0	198	218	41	143

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - May 2007

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Edmonton City	183	163	33	14	761	777	0	205
Beaumont Town	16	0	0	0	0	0	41	0
Calmar Town	0	3	4	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	6	6	0	0	31	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	8	11	0	0	0	0	0	35
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	0	0	0	43	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	3	0	0	0	52	0	0	98
St. Albert City	0	0	0	0	139	0	51	30
Stony Plain Town	0	0	0	0	0	74	0	0
Strathcona County	26	0	0	0	158	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Edmonton CMA	242	183	37	14	1,184	851	92	368

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market May 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006	May 2007	May 2006
Edmonton City	456	458	139	208	0	143	595	809
Beaumont Town	22	19	0	0	41	0	63	19
Calmar Town	0	1	0	0	0	0	0	1
Devon Town	0	4	0	0	0	0	0	4
Fort Saskatchewan City	19	11	0	0	0	0	19	11
Gibbons Town	3	1	0	0	0	0	3	1
Leduc City	25	19	8	8	0	0	33	27
Leduc County	4	4	0	0	0	0	4	4
Morinville Town	15	7	0	0	0	0	15	7
Parkland County	16	17	0	0	0	0	16	17
Spruce Grove City	31	9	0	6	0	0	31	15
St. Albert City	13	25	111	8	0	0	124	33
Stony Plain Town	22	6	0	74	0	0	22	80
Strathcona County	47	78	6	4	0	0	53	82
Sturgeon County	15	5	0	0	0	0	15	5
Remainder of the CMA	3	7	0	0	0	0	3	7
Edmonton CMA	691	671	264	308	41	143	996	1,122

Table 3.5: Completions by Submarket and by Intended Market January - May 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Edmonton City	1,902	2,042	1,015	1,015	35	223	2,952	3,280
Beaumont Town	112	100	18	0	41	0	171	100
Calmar Town	0	9	0	0	4	0	4	9
Devon Town	12	19	0	0	0	0	12	19
Fort Saskatchewan City	99	52	39	16	0	0	138	68
Gibbons Town	11	11	0	0	0	0	11	11
Leduc City	137	77	8	13	0	35	145	125
Leduc County	63	36	0	0	0	0	63	36
Morinville Town	51	27	43	4	0	0	94	31
Parkland County	114	62	0	0	0	0	114	62
Spruce Grove City	216	118	55	10	0	98	271	226
St. Albert City	121	114	157	18	51	30	329	162
Stony Plain Town	99	45	0	76	0	0	99	121
Strathcona County	310	251	189	34	0	0	499	285
Sturgeon County	74	61	0	0	0	0	74	61
Remainder of the CMA	38	29	0	0	0	0	38	29
Edmonton CMA	3,359	3,053	1,524	1,186	131	386	5,014	4,625

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
May 2007

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $349,999		$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Edmonton City													
May 2007	0	0.0	3	0.7	23	5.4	85	20.0	314	73.9	425	409,500	436,570
May 2006	14	3.5	100	25.1	161	40.5	67	16.8	56	14.1	398	275,000	303,047
Year-to-date 2007	8	0.5	76	4.4	305	17.6	409	23.6	932	53.9	1,730	361,550	397,006
Year-to-date 2006	109	5.8	651	34.8	645	34.5	239	12.8	227	12.1	1,871	263,000	285,349
Beaumont Town													
May 2007	0	0.0	0	0.0	0	0.0	4	22.2	14	77.8	18	388,350	381,194
May 2006	1	5.0	2	10.0	10	50.0	4	20.0	3	15.0	20	297,500	297,290
Year-to-date 2007	0	0.0	1	0.9	26	24.5	31	29.2	48	45.3	106	340,000	378,042
Year-to-date 2006	2	1.9	33	31.4	52	49.5	11	10.5	7	6.7	105	260,000	271,597
Calmar Town													
May 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
May 2006	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2006	2	50.0	2	50.0	0	0.0	0	0.0	0	0.0	4	--	--
Devon Town													
May 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
May 2006	0	0.0	4	100.0	0	0.0	0	0.0	0	0.0	4	--	--
Year-to-date 2007	0	0.0	11	84.6	2	15.4	0	0.0	0	0.0	13	237,500	237,477
Year-to-date 2006	4	19.0	16	76.2	1	4.8	0	0.0	0	0.0	21	229,900	225,333
Fort Saskatchewan City													
May 2007	0	0.0	0	0.0	0	0.0	0	0.0	16	100.0	16	485,500	497,294
May 2006	0	0.0	4	33.3	4	33.3	2	16.7	2	16.7	12	262,100	293,642
Year-to-date 2007	0	0.0	2	2.8	1	1.4	4	5.6	64	90.1	71	422,700	438,493
Year-to-date 2006	3	5.6	21	38.9	15	27.8	7	13.0	8	14.8	54	258,300	286,270
Gibbons Town													
May 2007	0	0.0	2	66.7	1	33.3	0	0.0	0	0.0	3	--	--
May 2006	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2007	0	0.0	5	45.5	6	54.5	0	0.0	0	0.0	11	255,000	255,000
Year-to-date 2006	5	45.5	4	36.4	2	18.2	0	0.0	0	0.0	11	230,000	208,182
Leduc City													
May 2007	0	0.0	2	8.7	3	13.0	7	30.4	11	47.8	23	347,900	342,530
May 2006	0	0.0	3	33.3	4	44.4	1	11.1	1	11.1	9	--	--
Year-to-date 2007	0	0.0	7	5.9	27	22.9	36	30.5	48	40.7	118	331,950	343,697
Year-to-date 2006	3	5.7	29	54.7	14	26.4	4	7.5	3	5.7	53	247,500	255,965
Leduc County													
May 2007	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
May 2006	1	25.0	0	0.0	2	50.0	1	25.0	0	0.0	4	--	--
Year-to-date 2007	4	6.3	3	4.8	4	6.3	7	11.1	45	71.4	63	400,000	415,237
Year-to-date 2006	4	11.1	9	25.0	11	30.6	8	22.2	4	11.1	36	275,000	270,972
Morinville Town													
May 2007	0	0.0	0	0.0	0	0.0	9	60.0	6	40.0	15	333,000	380,960
May 2006	1	11.1	6	66.7	2	22.2	0	0.0	0	0.0	9	--	--
Year-to-date 2007	0	0.0	3	6.7	3	6.7	18	40.0	21	46.7	45	341,000	365,547
Year-to-date 2006	1	3.1	17	53.1	11	34.4	3	9.4	0	0.0	32	248,400	246,450

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
May 2007

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $349,999		$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Parkland County													
May 2007	0	0.0	4	21.1	1	5.3	6	31.6	8	42.1	19	336,375	363,848
May 2006	4	26.7	0	0.0	2	13.3	5	33.3	4	26.7	15	315,828	309,310
Year-to-date 2007	20	17.4	13	11.3	23	20.0	18	15.7	41	35.7	115	300,000	344,544
Year-to-date 2006	9	15.8	6	10.5	10	17.5	16	28.1	16	28.1	57	315,828	311,363
Spruce Grove City													
May 2007	7	21.9	1	3.1	19	59.4	3	9.4	2	6.3	32	274,408	264,289
May 2006	1	8.3	9	75.0	2	16.7	0	0.0	0	0.0	12	226,291	226,709
Year-to-date 2007	23	12.2	44	23.4	90	47.9	19	10.1	12	6.4	188	269,230	263,873
Year-to-date 2006	37	32.2	48	41.7	25	21.7	4	3.5	1	0.9	115	218,491	224,025
St. Albert City													
May 2007	0	0.0	0	0.0	0	0.0	0	0.0	17	100.0	17	539,900	608,518
May 2006	0	0.0	2	6.9	6	20.7	3	10.3	18	62.1	29	375,600	387,203
Year-to-date 2007	0	0.0	0	0.0	0	0.0	0	0.0	95	100.0	95	550,900	588,847
Year-to-date 2006	0	0.0	14	12.3	33	28.9	16	14.0	51	44.7	114	335,950	356,856
Stony Plain Town													
May 2007	1	4.8	5	23.8	10	47.6	2	9.5	3	14.3	21	259,496	282,171
May 2006	0	0.0	1	25.0	1	25.0	0	0.0	2	50.0	4	--	--
Year-to-date 2007	1	1.4	15	20.8	31	43.1	10	13.9	15	20.8	72	274,704	303,848
Year-to-date 2006	13	33.3	13	33.3	5	12.8	2	5.1	6	15.4	39	231,077	253,839
Strathcona County													
May 2007	0	0.0	0	0.0	0	0.0	0	0.0	48	100.0	48	430,500	477,833
May 2006	0	0.0	7	10.1	21	30.4	14	20.3	27	39.1	69	329,000	369,565
Year-to-date 2007	0	0.0	1	0.3	0	0.0	22	7.4	275	92.3	298	428,000	506,802
Year-to-date 2006	8	3.6	57	25.4	62	27.7	42	18.8	55	24.6	224	280,500	323,227
Sturgeon County													
May 2007	3	20.0	0	0.0	0	0.0	0	0.0	12	80.0	15	410,000	474,667
May 2006	2	40.0	1	20.0	1	20.0	1	20.0	0	0.0	5	--	--
Year-to-date 2007	11	14.9	8	10.8	4	5.4	5	6.8	46	62.2	74	390,000	404,662
Year-to-date 2006	23	37.7	6	9.8	15	24.6	5	8.2	12	19.7	61	250,000	284,836
Remainder of the CMA													
May 2007	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	--	--
May 2006	0	0.0	5	71.4	1	14.3	1	14.3	0	0.0	7	--	--
Year-to-date 2007	3	7.9	5	13.2	16	42.1	12	31.6	2	5.3	38	280,000	274,390
Year-to-date 2006	9	34.6	15	57.7	1	3.8	1	3.8	0	0.0	26	210,000	202,426
Edmonton CMA													
May 2007	11	1.7	17	2.6	58	8.8	117	17.8	456	69.2	659	397,500	423,708
May 2006	26	4.3	144	24.0	217	36.2	99	16.5	113	18.9	599	278,700	309,387
Year-to-date 2007	70	2.3	194	6.4	538	17.7	591	19.5	1,644	54.1	3,037	363,400	396,948
Year-to-date 2006	232	8.2	941	33.3	902	32.0	358	12.7	390	13.8	2,823	261,300	285,487

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units May 2007						
Submarket	May 2007	May 2006	% Change	YTD 2007	YTD 2006	% Change
Edmonton City	436,570	303,047	44.1	397,006	285,349	39.1
Beaumont Town	381,194	297,290	28.2	378,042	271,597	39.2
Calmar Town	--	--	n/a	--	--	n/a
Devon Town	--	--	n/a	237,477	225,333	5.4
Fort Saskatchewan City	497,294	293,642	69.4	438,493	286,270	53.2
Gibbons Town	--	--	n/a	255,000	208,182	22.5
Leduc City	342,530	--	n/a	343,697	255,965	34.3
Leduc County	--	--	n/a	415,237	270,972	53.2
Morinville Town	380,960	--	n/a	365,547	246,450	48.3
Parkland County	363,848	309,310	17.6	344,544	311,363	10.7
Spruce Grove City	264,289	226,709	16.6	263,873	224,025	17.8
St. Albert City	608,518	387,203	57.2	588,847	356,856	65.0
Stony Plain Town	282,171	--	n/a	303,848	253,839	19.7
Strathcona County	477,833	369,565	29.3	506,802	323,227	56.8
Sturgeon County	474,667	--	n/a	404,662	284,836	42.1
Remainder of the CMA	--	--	n/a	274,390	202,426	35.6
Edmonton CMA	423,708	309,387	37.0	396,948	285,487	39.0

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Edmonton May 2007										
		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2006	January	1,175	32.6	1,740	1,615	1,839	94.6	199,148	10.1	205,596
	February	1,605	27.7	1,837	1,835	1,995	92.1	211,531	15.5	215,411
	March	2,016	20.0	1,779	2,202	1,847	96.3	220,124	16.1	218,014
	April	2,026	12.4	1,753	2,171	1,915	91.5	226,846	18.2	223,725
	May	2,565	22.3	1,792	2,416	1,897	94.5	242,936	22.9	232,881
	June	2,183	2.3	1,717	2,440	2,010	85.4	254,240	27.5	243,134
	July	1,953	21.3	1,800	2,230	2,063	87.3	256,489	31.0	249,893
	August	2,079	7.5	1,816	2,657	2,291	79.3	270,746	38.1	261,760
	September	1,844	19.2	1,929	2,604	2,557	75.4	278,732	46.3	274,032
	October	1,890	41.8	1,984	2,347	2,344	84.6	276,641	39.9	284,735
	November	1,574	8.9	1,921	1,852	2,379	80.7	282,434	42.5	284,671
	December	1,074	18.3	1,916	1,024	2,256	84.9	294,155	48.7	303,920
2007	January	1,554	32.3	2,176	2,115	2,340	93.0	303,820	52.6	312,097
	February	1,886	17.5	2,122	2,166	2,369	89.6	321,307	51.9	324,850
	March	2,358	17.0	2,140	3,100	2,658	80.5	325,439	47.8	328,180
	April	2,443	20.6	2,063	3,296	2,807	73.5	343,922	51.6	341,193
	May	2,794	8.9	1,989	4,710	3,613	55.1	357,839	47.3	343,932
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2006	4,796	25.5		5,652			212,109	14.4	
	Q1 2007	5,798	20.9		7,381			318,301	50.1	
	YTD 2006	9,387	21.5		10,239			223,713	17.6	
	YTD 2007	11,035	17.6		15,387			333,984	49.3	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
May 2007

		Interest Rates			NHPI, Total, Edmonton CMA 1997=100	CPI, 1992 =100	Edmonton Labour Market			Average Weekly Earnings ($)
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	
			1 Yr. Term	5 Yr. Term						
2006	January	658	5.80	6.30	148.6	134.8	542	4.2	68.8	751
	February	667	5.85	6.45	150.2	134.2	544	4.0	68.8	757
	March	667	6.05	6.45	153.1	134.8	548	3.8	68.9	762
	April	685	6.25	6.75	159.1	135.8	549	3.8	68.9	764
	May	685	6.25	6.75	167.5	136.6	554	3.6	69.1	770
	June	697	6.60	6.95	175.3	136.0	558	3.8	69.6	773
	July	697	6.60	6.95	178.7	137.5	563	3.8	70.0	774
	August	691	6.40	6.85	190.8	137.7	564	4.3	70.3	779
	September	682	6.40	6.70	196.2	137.9	564	4.2	70.1	785
	October	688	6.40	6.80	200.5	136.8	567	4.0	69.9	788
	November	673	6.40	6.55	204.7	137.7	571	3.8	70.1	792
	December	667	6.30	6.45	205.1	138.3	575	3.7	70.2	798
2007	January	679	6.50	6.65	208.4	138.9	583	3.8	71.0	805
	February	679	6.50	6.65	214.1	139.1	588	3.7	71.3	801
	March	669	6.40	6.49	214.1	141.0	593	3.5	71.5	799
	April	678	6.60	6.64	223.5	142.6	593	3.3	71.3	802
	May	709	6.85	7.14			592	3.5	71.2	811
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), CREA (MLS®), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2001 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2001 Census area definitions.

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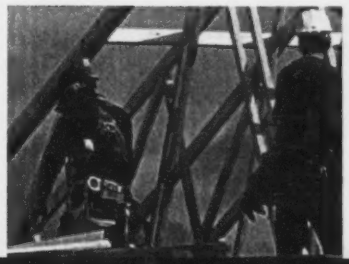

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